



ITEM: Ordinance 2023-17 An Ordinance Amending Ordinance No. 2019-40, Establishing the Monticello Business District; Approving a Business District Plan; Authorizing the Imposition and Collection of a Sales Tax Within Such Business District; and Approving Certain Actions In Connection With the Establishment of Such Business District	DEPARTMENT: City Administration
AGENDA SECTION: New Business	SUBMITTED BY: Terry Summers, City Administrator
ATTACHMENTS: (X) ORDINANCE (X) OTHER SUPPORTING DOCUMENTS	DATE: March 22, 2023

BACKGROUND:

The original business district plan was adopted in 2019 with an effective date of January 1, 2020 thus creating a 1% additional sales tax on eligible items within the original boundaries of that plan. In fiscal year 2023, the City Council approved business district expenditures to engage with a consultant to amend the boundaries of that original business district. Staff elicited the services of Moran Economic Development to assist with amending the business district. The required public hearing was conducted during the March 13th City Council meeting following public notice's appearing in the February 22 and the March 1, 2023 editions of the Piatt County Journal Republican. If approved by the City Council at this meeting, the city will need to file the ordinance with the Illinois Department of Revenue by March 31, 2023 in order to take effect on July 1, 2023. The anticipated business district revenues, beginning July 1 are included in the current fiscal year budget.

RECOMMENDED ACTION:

It is recommended that the City Council discuss and approve Ordinance 2023-17 as submitted.